

# HOUSING NOW

## Sherbrooke CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2014

### Highlights

- The housing starts trend was down in June 2014.
- Sales of existing homes registered a decrease in the second quarter of 2014.
- Conditions remained soft on the resale market.

Figure 1



Source: CMHC

\*SAAR: Seasonally Adjusted Annual Rate

<sup>1</sup> All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR)—that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace were maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

### Table of Contents

- 1 Highlights
- 2 New home market
- 2 Resale market
- 4 Retirement home vacancy rate decreases
- 5 Map - Sherbrooke CMA
- 6 Report Tables
- 22 Methodology
- 22 Definitions

### SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation). View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

## New home market

Housing starts in the Sherbrooke census metropolitan area (CMA) were trending at 1,104 units in June, compared to 1,627 units in May, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

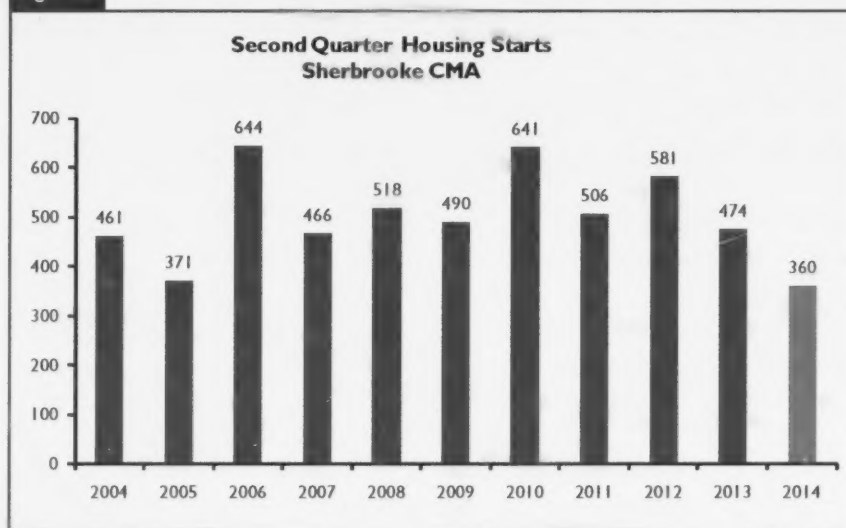
Housing starts in the Sherbrooke area were trending down in June. Continued soft conditions on the resale market, combined with stagnant employment, resulted in a drop in demand on the new home market, in both the single-detached and multiple-unit housing segments.

Actual overall housing starts, for their part, recorded a 24-per-cent decrease in the second quarter of 2014 (to 360 units), compared to the same period a year ago (474 units).

Starts of freehold homes<sup>2</sup> were down slightly (-3 per cent) in the second quarter of 2014. The still relatively high inventory of unabsorbed new units, combined with a relatively large choice of existing properties for sale, caused the pace of construction to slow down in this segment.

However, the rental housing segment recorded the most significant decrease in activity. In fact, housing starts in this segment fell from 161 units in the second quarter of 2013 to 71 in the same quarter of 2014 (-56 per cent). The relatively high vacancy rate observed in the area over the past few years may have prompted local builders to slow the pace of rental housing construction.

Figure 2



Source: CMHC

It should also be noted that 27 condominium units were started in the second quarter of 2014, versus 42 during the corresponding period the year before.

Total housing starts for all unit types was down: foundations were laid for 575 units between January 1 and June 30, 2014, compared to 699 units during the same period a year ago, for a drop of 18 per cent. The Sherbrooke CMA was not the only region to have recorded a decrease in housing starts; the Saguenay, Trois-Rivières and Québec CMAs also saw a slowdown in activity.

## Resale market

Activity on the resale market in the Sherbrooke CMA continued to trend downward during the second quarter of 2014. According to data from the Quebec Federation of Real Estate Boards (QFREB), overall sales

of residential properties recorded from April to June 2014 reached 476 units, compared to 513 in the second quarter of 2013. The mid-year resale results also showed a decrease (-6.2 per cent). The supply of existing properties for sale resumed its upward trend over the past two quarters. At the end of the second quarter, 1,943 properties were listed on the resale market, versus 1,748 at the same time in 2013.

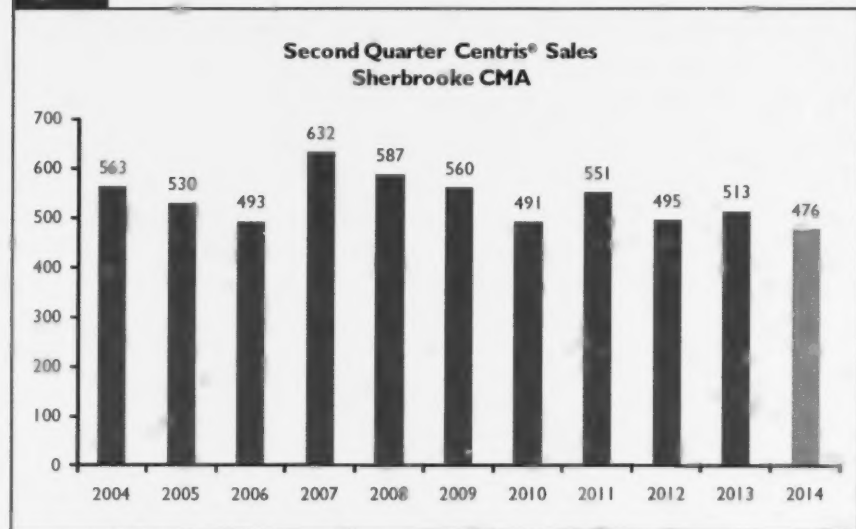
The increase in supply, combined with the decline in sales, caused the market to ease further. A barometer of the relationship between sellers and buyers, the active listings-to-sales ratio reached 13 to 1 in the second quarter of 2014. This ratio, which had been balanced in recent years, shifted into buyer's territory nearly two years ago. As evidence of these less tight market conditions than before, listing periods have grown longer in the last few quarters.

<sup>2</sup> Freehold homes refer to dwellings where the owner also holds the title of ownership to the land.

Despite the fact that the Sherbrooke CMA market was relatively soft, the average price of residential properties in the area continued to climb in the second quarter of 2014. In fact, the average price of resale homes reached \$227,815 in the second quarter of 2014, up by 3 per cent over the corresponding quarter in 2013. This increase was however less pronounced than the one recorded at the end of 2013 and could be attributable to the sales mix.

The rise in the average price in the second quarter was in line with the situation prevailing in the CMA since the beginning of the year, with an increase of 3 per cent.

Figure 3



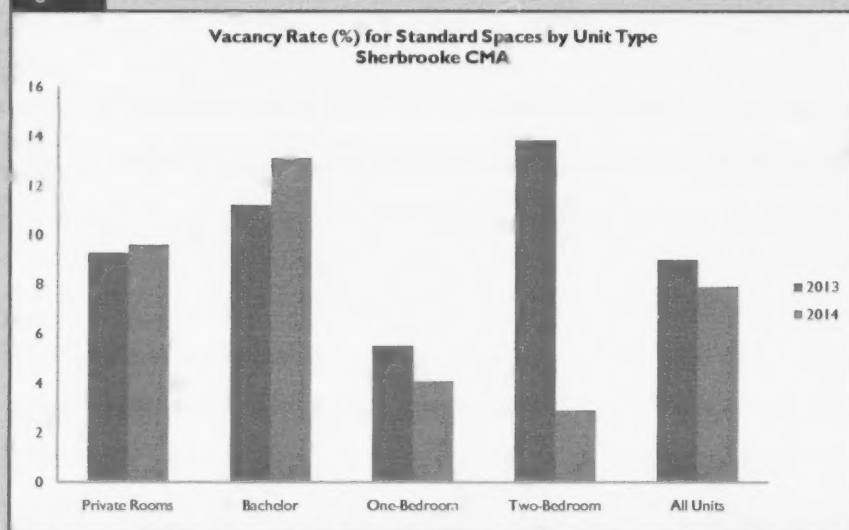
Source: QFREB by the Centris® system

## Retirement home vacancy rate decreases

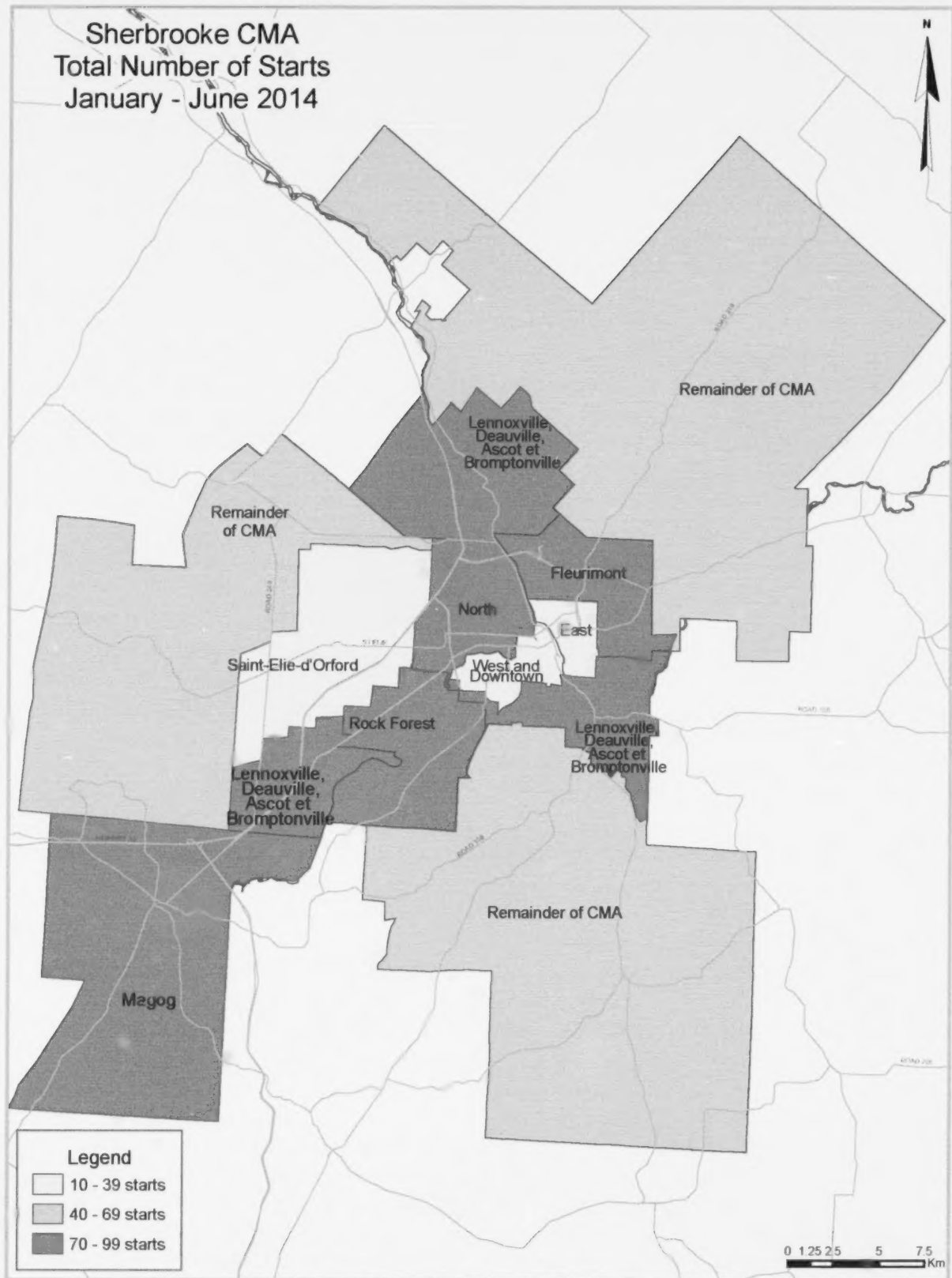
According to the latest Seniors' Housing Survey conducted in Quebec by Canada Mortgage and Housing Corporation (CMHC), the vacancy rate for standard spaces decreased over the past year, falling to 7.5 per cent in February 2014 from 8.7 per cent at the same time in 2013.

In the Sherbrooke CMA, the vacancy rate for standard spaces decreased further over the past year, falling from 9.0 per cent in 2013 to 7.9 per cent in 2014. This drop was felt mainly in the case of apartment spaces, for which the vacancy rate declined from 8.7 per cent in 2013 to 6.4 per cent in 2014. This tightening resulted from the stable supply of spaces and the increase in the population aged 75 years or older in the area—the main client group for seniors' residences. Among the large sectors of the CMA, the vacancy rates reached 10.1 per cent in the city of Sherbrooke (pre-merger), 4.3 per cent in Magog and 3.7 per cent in the suburbs. As well, out of the CMAs in the province, the Sherbrooke area had the second highest capture rate, at 25.7 per cent in 2014. The average monthly rent for standard spaces reached \$1,403, according to the 2014 survey results.

Figure 4



Source: CMHC





## HOUSING NOW REPORT TABLES

### Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

### Available in SELECTED Reports:

- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)

## Second Quarter 2014

Sherbrooke CMA <sup>1</sup>	Annual		Monthly SAAR			Trend <sup>2</sup>		
	2012	2013	Apr. 2014	May 2014	June 2014	Apr. 2014	May 2014	June 2014
Single Detached	610	442	450	404	408	312	323	332
Multiples	1,131	1,054	840	1,152	504	1,250	1,304	772
Total	1,741	1,496	1,290	1,556	912	1,562	1,627	1,104
	Quarterly SAAR		Actual			YTD		
	2014 Q1	2014 Q2	2013 Q2	2014 Q2	% change	2013 Q2	2014 Q2	% change
Single Detached	241	450	157	152	-3.2%	234	189	-19.2%
Multiples	712	1,172	317	208	-34.4%	465	386	-17.0%
Total	953	1,622	474	360	-24.1%	699	575	-17.7%

Source: CMHC

<sup>1</sup> Census Metropolitan Area<sup>2</sup> The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

**Table 1.1: Housing Activity Summary of Sherbrooke CMA**  
**Second Quarter 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q2 2014	152	66	44	0	0	27	2	69	360
Q2 2013	157	82	32	0	0	42	0	161	474
% Change	-3.2	-19.5	37.5	n/a	n/a	-35.7	n/a	-57.1	-24.1
Year-to-date 2014	189	108	82	0	0	49	2	145	575
Year-to-date 2013	234	142	51	0	0	59	0	213	699
% Change	-19.2	-23.9	60.8	n/a	n/a	-16.9	n/a	-31.9	-17.7
UNDER CONSTRUCTION									
Q2 2014	247	82	78	0	0	39	6	430	882
Q2 2013	271	104	69	0	2	116	4	322	888
% Change	-8.9	-21.2	13.0	n/a	-100.0	-66.4	50.0	33.5	-0.7
COMPLETIONS									
Q2 2014	81	54	68	0	0	47	0	79	329
Q2 2013	130	76	59	0	0	36	0	120	461
% Change	-37.7	-28.9	15.3	n/a	n/a	30.6	n/a	-34.2	-28.6
Year-to-date 2014	140	84	77	0	0	70	0	115	486
Year-to-date 2013	222	118	61	0	0	43	4	184	730
% Change	-36.9	-28.8	26.2	n/a	n/a	62.8	-100.0	-37.5	-33.4
COMPLETED & NOT ABSORBED									
Q2 2014	36	69	49	0	1	20	n/a	n/a	175
Q2 2013	42	55	31	0	1	20	n/a	n/a	149
% Change	-14.3	25.5	58.1	n/a	0.0	0.0	n/a	n/a	17.4
ABSORBED									
Q2 2014	90	61	42	0	0	54	n/a	n/a	247
Q2 2013	120	70	51	0	0	23	n/a	n/a	264
% Change	-25.0	-12.9	-17.6	n/a	n/a	134.8	n/a	n/a	-6.4
Year-to-date 2014	143	92	56	0	0	74	n/a	n/a	365
Year-to-date 2013	227	101	72	0	0	27	n/a	n/a	427
% Change	-37.0	-8.9	-22.2	n/a	n/a	174.1	n/a	n/a	-14.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)



**Table 1.2: Housing Activity Summary by Submarket**  
**Second Quarter 2014**

	Ownership						Rental		Total <sup>(c)</sup>
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Old City of Sherbrooke									
Q2 2014	7	2	0	0	0	14	0	19	42
Q2 2013	16	16	3	0	0	28	0	73	136
Suburbs of the old city of Sherbrooke									
Q2 2014	56	52	42	0	0	13	0	39	202
Q2 2013	57	52	27	0	0	4	0	75	215
New City of Sherbrooke									
Q2 2014	63	54	42	0	0	27	0	58	244
Q2 2013	73	68	30	0	0	32	0	148	351
Magog									
Q2 2014	27	10	0	0	0	0	2	5	44
Q2 2013	26	12	2	0	0	10	0	13	63
Remainder of the CMA									
Q2 2014	62	2	2	0	0	0	0	6	72
Q2 2013	58	2	0	0	0	0	0	0	60
Sherbrooke CMA									
Q2 2014	152	66	44	0	0	27	2	69	360
Q2 2013	157	82	32	0	0	42	0	161	474
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q2 2014	11	2	8	0	0	22	0	352	395
Q2 2013	17	14	18	0	0	54	0	155	258
Suburbs of the old city of Sherbrooke									
Q2 2014	87	60	66	0	0	17	0	43	273
Q2 2013	93	62	41	0	0	11	0	150	357
New City of Sherbrooke									
Q2 2014	98	62	74	0	0	39	0	395	668
Q2 2013	110	76	59	0	0	65	0	305	615
Magog									
Q2 2014	46	18	2	0	0	0	6	15	87
Q2 2013	52	20	6	0	2	51	4	17	152
Remainder of the CMA									
Q2 2014	103	2	2	0	0	0	0	20	127
Q2 2013	109	8	4	0	0	0	0	0	121
Sherbrooke CMA									
Q2 2014	247	82	78	0	0	39	6	430	882
Q2 2013	271	104	69	0	2	116	4	322	888

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**  
**Second Quarter 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Old City of Sherbrooke									
Q2 2014	7	0	2	0	0	20	0	37	66
Q2 2013	16	14	12	0	0	12	0	41	95
Suburbs of the old city of Sherbrooke									
Q2 2014	35	50	66	0	0	8	0	36	195
Q2 2013	66	52	43	0	0	12	0	69	282
New City of Sherbrooke									
Q2 2014	42	50	68	0	0	28	0	73	261
Q2 2013	82	66	55	0	0	24	0	110	377
Magog									
Q2 2014	15	4	0	0	0	19	0	6	44
Q2 2013	16	4	4	0	0	12	0	6	42
Remainder of the CMA									
Q2 2014	24	0	0	0	0	0	0	0	24
Q2 2013	32	6	0	0	0	0	0	4	42
Sherbrooke CMA									
Q2 2014	81	54	68	0	0	47	0	79	329
Q2 2013	130	76	59	0	0	36	0	120	461
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q2 2014	12	3	2	0	0	15	n/a	n/a	32
Q2 2013	6	4	7	0	0	9	n/a	n/a	26
Suburbs of the old city of Sherbrooke									
Q2 2014	15	63	47	0	0	2	n/a	n/a	127
Q2 2013	25	48	23	0	0	9	n/a	n/a	105
New City of Sherbrooke									
Q2 2014	27	66	49	0	0	17	n/a	n/a	159
Q2 2013	31	52	30	0	0	18	n/a	n/a	131
Magog									
Q2 2014	4	3	0	0	1	3	n/a	n/a	11
Q2 2013	5	2	1	0	1	2	n/a	n/a	11
Remainder of the CMA									
Q2 2014	5	0	0	0	0	0	n/a	n/a	5
Q2 2013	6	1	0	0	0	0	n/a	n/a	7
Sherbrooke CMA									
Q2 2014	36	69	49	0	1	20	n/a	n/a	175
Q2 2013	42	55	31	0	1	20	n/a	n/a	149

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: Housing Activity Summary by Submarket**  
**Second Quarter 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Old City of Sherbrooke									
Q2 2014	6	0	3	0	0	21	n/a	n/a	30
Q2 2013	14	11	7	0	0	7	n/a	n/a	39
Suburbs of the old city of Sherbrooke									
Q2 2014	41	53	39	0	0	11	n/a	n/a	144
Q2 2013	60	50	39	0	0	6	n/a	n/a	155
New City of Sherbrooke									
Q2 2014	47	53	42	0	0	32	n/a	n/a	174
Q2 2013	74	61	46	0	0	13	n/a	n/a	194
Magog									
Q2 2014	15	6	0	0	0	22	n/a	n/a	43
Q2 2013	14	4	5	0	0	10	n/a	n/a	33
Remainder of the CMA									
Q2 2014	28	2	0	0	0	0	n/a	n/a	30
Q2 2013	32	5	0	0	0	0	n/a	n/a	37
Sherbrooke CMA									
Q2 2014	90	61	42	0	0	54	n/a	n/a	247
Q2 2013	120	70	51	0	0	23	n/a	n/a	264

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**Second Quarter 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	%
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	Change
Sherbrooke (West and City Centre)	0	3	0	0	0	0	3	37	3	40	-92.5
Sherbrooke (East)	0	0	0	2	0	0	5	9	5	11	-54.5
Sherbrooke (North)	7	13	2	14	0	3	25	55	34	85	-60.0
Old City of Sherbrooke	7	16	2	16	0	3	33	101	42	136	-69.1
Fleurimont	16	11	18	28	4	8	39	58	77	105	-26.7
Rock Forest	13	17	10	4	24	15	12	13	59	49	20.4
Saint-Élie-d'Orford	9	13	0	0	0	0	0	0	9	13	-30.8
Lennoxville, Deauville, Ascot, Bromptonville	18	16	24	20	8	0	7	12	57	48	18.8
Suburbs of the old city of Sherbrooke	56	57	52	52	36	23	58	83	202	215	-6.0
New City of Sherbrooke	63	73	54	68	36	26	91	184	244	351	-30.5
Magog	27	26	12	12	0	0	5	25	44	63	-30.2
Remainder of the CMA	62	58	2	2	0	0	8	0	72	60	20.0
<b>Sherbrooke CMA</b>	<b>152</b>	<b>157</b>	<b>68</b>	<b>82</b>	<b>36</b>	<b>26</b>	<b>104</b>	<b>209</b>	<b>360</b>	<b>474</b>	<b>-24.1</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	%
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	Change
Sherbrooke (West and City Centre)	0	3	0	0	0	0	31	37	31	40	-22.5
Sherbrooke (East)	0	3	0	4	0	0	16	9	16	16	0.0
Sherbrooke (North)	10	20	2	22	4	6	54	75	70	123	-43.1
Old City of Sherbrooke	10	26	2	26	4	6	101	121	117	179	-34.6
Fleurimont	20	19	34	48	4	16	39	73	97	156	-37.8
Rock Forest	19	35	18	6	36	15	24	20	97	76	27.6
Saint-Élie-d'Orford	10	23	0	2	0	0	0	0	10	25	-60.0
Lennoxville, Deauville, Ascot, Bromptonville	27	21	38	42	24	0	10	30	99	93	6.5
Suburbs of the old city of Sherbrooke	76	98	90	98	64	31	73	123	303	350	-13.4
New City of Sherbrooke	86	124	92	124	68	37	174	244	420	529	-20.6
Magog	32	32	16	14	0	0	18	42	66	88	-25.0
Remainder of the CMA	71	78	2	4	0	0	16	0	89	82	8.5
<b>Sherbrooke CMA</b>	<b>189</b>	<b>234</b>	<b>110</b>	<b>142</b>	<b>68</b>	<b>37</b>	<b>208</b>	<b>286</b>	<b>575</b>	<b>699</b>	<b>-17.7</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**  
**Second Quarter 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Sherbrooke (West and City Centre)	0	0	0	0	0	0	3	37
Sherbrooke (East)	0	0	0	0	5	0	0	9
Sherbrooke (North)	0	3	0	0	9	28	16	27
Old City of Sherbrooke	0	3	0	0	14	28	19	73
Fleurimont	4	8	0	0	7	4	32	54
Rock Forest	24	15	0	0	12	4	0	9
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	8	0	0	0	0	0	7	12
Suburbs of the old city of Sherbrooke	36	23	0	0	19	8	39	75
New City of Sherbrooke	36	26	0	0	33	36	58	148
Magog	0	0	0	0	0	12	5	13
Remainder of the CMA	0	0	0	0	2	0	6	0
<b>Sherbrooke CMA</b>	<b>36</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>35</b>	<b>48</b>	<b>69</b>	<b>161</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - June 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	0	0	0	0	0	0	31	37
Sherbrooke (East)	0	0	0	0	12	0	4	9
Sherbrooke (North)	4	6	0	0	11	32	43	43
Old City of Sherbrooke	4	6	0	0	23	32	78	89
Fleurimont	4	16	0	0	7	8	32	65
Rock Forest	36	15	0	0	24	6	0	14
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	24	0	0	0	2	2	8	28
Suburbs of the old city of Sherbrooke	64	31	0	0	33	16	40	107
New City of Sherbrooke	68	37	0	0	56	48	118	196
Magog	0	0	0	0	5	25	13	17
Remainder of the CMA	0	0	0	0	2	0	14	0
<b>Sherbrooke CMA</b>	<b>68</b>	<b>37</b>	<b>0</b>	<b>0</b>	<b>63</b>	<b>73</b>	<b>145</b>	<b>213</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**  
**Second Quarter 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Sherbrooke (West and City Centre)	0	3	0	0	3	37	3	40
Sherbrooke (East)	0	2	5	0	0	9	5	11
Sherbrooke (North)	9	30	9	28	16	27	34	85
Old City of Sherbrooke	9	35	14	28	19	73	42	136
Fleurimont	40	47	5	4	32	54	77	105
Rock Forest	51	40	8	0	0	9	59	49
Saint-Élie-d'Orford	9	13	0	0	0	0	9	13
Lennoxville, Deauville, Ascot, Bromptonville	50	36	0	0	7	12	57	48
Suburbs of the old city of Sherbrooke	150	136	13	4	39	75	202	215
New City of Sherbrooke	159	171	27	32	58	148	244	351
Magog	37	40	0	10	7	13	44	63
Remainder of the CMA	66	60	0	0	6	0	72	60
<b>Sherbrooke CMA</b>	<b>262</b>	<b>271</b>	<b>27</b>	<b>42</b>	<b>71</b>	<b>161</b>	<b>360</b>	<b>474</b>

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	0	3	0	0	31	37	31	40
Sherbrooke (East)	2	7	10	0	4	9	16	16
Sherbrooke (North)	18	48	9	32	43	43	70	123
Old City of Sherbrooke	20	58	19	32	78	89	117	179
Fleurimont	60	83	5	8	32	65	97	156
Rock Forest	77	62	20	0	0	14	97	76
Saint-Élie-d'Orford	10	25	0	0	0	0	10	25
Lennoxville, Deauville, Ascot, Bromptonville	91	65	0	0	8	28	99	93
Suburbs of the old city of Sherbrooke	238	235	25	8	40	107	303	350
New City of Sherbrooke	258	293	44	40	118	196	420	529
Magog	46	52	5	19	15	17	66	88
Remainder of the CMA	75	82	0	0	14	0	89	82
<b>Sherbrooke CMA</b>	<b>379</b>	<b>427</b>	<b>49</b>	<b>59</b>	<b>147</b>	<b>213</b>	<b>575</b>	<b>699</b>

Source: CMHC (Starts and Completions Survey)



**Table 3: Completions by Submarket and by Dwelling Type**  
**Second Quarter 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	% Change
Sherbrooke (West and City Centre)	0	0	0	0	0	0	7	24	7	24	-70.8
Sherbrooke (East)	3	5	0	0	0	0	16	0	19	5	**
Sherbrooke (North)	4	11	0	14	0	12	36	29	40	66	-39.4
Old City of Sherbrooke	7	16	0	14	0	12	59	53	66	95	-30.5
Fleurimont	8	10	16	24	30	20	14	17	68	71	-4.2
Rock Forest	7	29	6	2	10	19	18	12	41	62	-33.9
Saint-Élie-d'Orford	5	8	0	2	0	0	0	10	5	20	-75.0
Lennoxville, Deauville, Ascot, Bromptonville	15	19	28	24	20	0	18	86	81	129	-37.2
Suburbs of the old city of Sherbrooke	35	66	50	52	60	39	50	125	195	282	-30.9
New City of Sherbrooke	42	82	50	66	60	51	109	178	261	377	-30.8
Magog	15	16	4	4	0	0	25	22	44	42	4.8
Remainder of the CMA	24	32	0	6	0	0	0	4	24	42	-42.9
<b>Sherbrooke CMA</b>	<b>81</b>	<b>130</b>	<b>54</b>	<b>76</b>	<b>60</b>	<b>51</b>	<b>134</b>	<b>204</b>	<b>329</b>	<b>461</b>	<b>-28.6</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - June 2014**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Sherbrooke (West and City Centre)	1	1	0	0	0	0	7	27	8	28	-71.4
Sherbrooke (East)	5	5	0	2	0	0	16	70	21	77	-72.7
Sherbrooke (North)	7	14	2	22	4	16	44	54	57	106	-46.2
Old City of Sherbrooke	13	20	2	24	4	16	67	151	86	211	-59.2
Fleurimont	11	16	28	50	33	20	42	32	114	118	-3.4
Rock Forest	13	45	8	2	10	19	18	18	49	84	-41.7
Saint-Élie-d'Orford	10	16	0	4	0	0	0	10	10	30	-66.7
Lennoxville, Deauville, Ascot, Bromptonville	24	24	38	26	20	0	25	86	107	136	-21.3
Suburbs of the old city of Sherbrooke	58	101	74	82	63	39	85	146	280	368	-23.9
New City of Sherbrooke	71	121	76	106	67	55	152	297	366	579	-36.8
Magog	28	37	8	4	0	0	43	34	79	75	5.3
Remainder of the CMA	41	64	0	8	0	0	0	4	41	76	-46.1
<b>Sherbrooke CMA</b>	<b>140</b>	<b>222</b>	<b>84</b>	<b>118</b>	<b>67</b>	<b>55</b>	<b>195</b>	<b>335</b>	<b>486</b>	<b>730</b>	<b>-33.4</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market  
Second Quarter 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Sherbrooke (West and City Centre)	0	0	0	0	0	0	7	24
Sherbrooke (East)	0	0	0	0	2	0	14	0
Sherbrooke (North)	0	12	0	0	20	12	16	17
Old City of Sherbrooke	0	12	0	0	22	12	37	41
Fleurimont	30	20	0	0	2	14	12	3
Rock Forest	10	19	0	0	10	0	8	12
Saint-Élie-d'Orford	0	0	0	0	0	2	0	8
Lennoxville, Deauville, Ascot, Bromptonville	20	0	0	0	2	0	16	46
Suburbs of the old city of Sherbrooke	60	39	0	0	14	16	36	69
New City of Sherbrooke	60	51	0	0	36	28	73	110
Magog	0	0	0	0	19	16	6	6
Remainder of the CMA	0	0	0	0	0	0	0	4
<b>Sherbrooke CMA</b>	<b>60</b>	<b>51</b>	<b>0</b>	<b>0</b>	<b>55</b>	<b>44</b>	<b>79</b>	<b>120</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market  
January - June 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	0	0	0	0	0	3	7	24
Sherbrooke (East)	0	0	0	0	2	0	14	12
Sherbrooke (North)	4	12	0	4	28	12	16	42
Old City of Sherbrooke	4	12	0	4	30	15	37	78
Fleurimont	33	20	0	0	2	14	40	18
Rock Forest	10	19	0	0	10	6	8	12
Saint-Élie-d'Orford	0	0	0	0	0	2	0	8
Lennoxville, Deauville, Ascot, Bromptonville	20	0	0	0	4	0	21	46
Suburbs of the old city of Sherbrooke	63	39	0	0	16	22	69	84
New City of Sherbrooke	67	51	0	4	46	37	106	162
Magog	0	0	0	0	34	16	9	18
Remainder of the CMA	0	0	0	0	0	0	0	4
<b>Sherbrooke CMA</b>	<b>67</b>	<b>51</b>	<b>0</b>	<b>4</b>	<b>80</b>	<b>53</b>	<b>115</b>	<b>184</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**Second Quarter 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013	Q2 2014	Q2 2013
Sherbrooke (West and City Centre)	0	0	0	0	7	24	7	24
Sherbrooke (East)	5	5	0	0	14	0	19	5
Sherbrooke (North)	4	37	20	12	16	17	40	66
Old City of Sherbrooke	9	42	20	12	37	41	66	95
Fleurimont	56	56	0	12	12	3	68	71
Rock Forest	25	50	8	0	8	12	41	62
Saint-Élie-d'Orford	5	12	0	0	0	8	5	20
Lennoxville, Deauville, Ascot, Bromptonville	65	43	0	0	16	46	81	129
Suburbs of the old city of Sherbrooke	151	161	8	12	36	69	195	282
New City of Sherbrooke	160	203	28	24	73	110	261	377
Magog	19	24	19	12	6	6	44	42
Remainder of the CMA	24	38	0	0	0	4	24	42
<b>Sherbrooke CMA</b>	<b>203</b>	<b>265</b>	<b>47</b>	<b>36</b>	<b>79</b>	<b>120</b>	<b>329</b>	<b>461</b>

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - June 2014**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	1	1	0	3	7	24	8	28
Sherbrooke (East)	7	7	0	0	14	12	21	77
Sherbrooke (North)	13	48	28	12	16	46	57	106
Old City of Sherbrooke	21	56	28	15	37	82	86	211
Fleurimont	74	88	0	12	40	18	114	118
Rock Forest	33	68	8	4	8	12	49	84
Saint-Élie-d'Orford	10	22	0	0	0	8	10	30
Lennoxville, Deauville, Ascot, Bromptonville	86	50	0	0	21	46	107	136
Suburbs of the old city of Sherbrooke	203	228	8	16	69	84	280	368
New City of Sherbrooke	224	284	36	31	106	166	366	579
Magog	36	45	34	12	9	18	79	75
Remainder of the CMA	41	72	0	0	0	4	41	76
<b>Sherbrooke CMA</b>	<b>301</b>	<b>401</b>	<b>70</b>	<b>43</b>	<b>115</b>	<b>188</b>	<b>486</b>	<b>730</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**Second Quarter 2014**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$125,000		\$125,000 - \$149,999		\$150,000 - \$199,999		\$200,000 - \$249,999		\$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q2 2014	0	0.0	0	0.0	1	16.7	4	66.7	1	16.7	6	--	--
Q2 2013	0	0.0	0	0.0	0	0.0	4	28.6	10	71.4	14	277,000	282,512
Year-to-date 2014	0	0.0	0	0.0	2	18.2	5	45.5	4	36.4	11	234,612	255,066
Year-to-date 2013	0	0.0	0	0.0	3	12.0	6	24.0	16	64.0	25	251,129	266,270
Suburbs of the old city of Sherbrooke													
Q2 2014	0	0.0	1	2.4	3	7.3	12	29.3	25	61.0	41	263,478	302,260
Q2 2013	0	0.0	0	0.0	8	13.3	18	30.0	34	56.7	60	275,000	283,546
Year-to-date 2014	0	0.0	2	3.3	6	10.0	15	25.0	37	61.7	60	266,739	295,741
Year-to-date 2013	0	0.0	0	0.0	9	8.9	35	34.7	57	56.4	101	267,000	280,238
New City of Sherbrooke													
Q2 2014	0	0.0	1	2.1	4	8.5	16	34.0	26	55.3	47	254,561	293,785
Q2 2013	0	0.0	0	0.0	8	10.8	22	29.7	44	59.5	74	275,000	283,350
Year-to-date 2014	0	0.0	2	2.8	8	11.3	20	28.2	41	57.7	71	260,000	289,439
Year-to-date 2013	0	0.0	0	0.0	12	9.5	41	32.5	73	57.9	126	260,863	277,467
Magog													
Q2 2014	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	--	--
Q2 2013	1	14.3	0	0.0	1	14.3	1	14.3	4	57.1	7	--	--
Year-to-date 2014	1	7.7	0	0.0	1	7.7	3	23.1	8	61.5	13	250,000	312,231
Year-to-date 2013	1	4.8	0	0.0	4	19.0	7	33.3	9	42.9	21	225,000	245,446
Remainder of the CMA													
Q2 2014	0	0.0	0	0.0	2	7.1	4	14.3	22	78.6	28	291,497	294,714
Q2 2013	0	0.0	0	0.0	0	0.0	4	12.5	28	87.5	32	299,500	324,211
Year-to-date 2014	0	0.0	2	4.5	4	9.1	6	13.6	32	72.7	44	286,497	296,068
Year-to-date 2013	0	0.0	0	0.0	3	4.8	8	12.7	52	82.5	63	310,000	328,672
Sherbrooke CMA													
Q2 2014	0	0.0	1	1.2	6	7.2	22	26.5	54	65.1	83	270,000	300,649
Q2 2013	1	0.9	0	0.0	9	8.0	27	23.9	76	67.3	113	280,000	291,903
Year-to-date 2014	1	0.8	4	3.1	13	10.2	29	22.7	81	63.3	128	268,000	294,033
Year-to-date 2013	1	0.5	0	0.0	19	9.0	56	26.7	134	63.8	210	275,000	289,626

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
Second Quarter 2014**

Submarket	Q2 2014	Q2 2013	% Change	YTD 2014	YTD 2013	% Change
Old City of Sherbrooke	--	282,512	n/a	255,066	266,270	-4.2
Suburbs of the old city of Sherbrooke	302,260	283,546	6.6	295,741	280,238	5.5
New City of Sherbrooke	293,785	283,350	3.7	289,439	277,467	4.3
Magog	--	--	n/a	312,231	245,446	27.2
Remainder of the CMA	294,714	324,211	-9.1	296,068	328,672	-9.9
<b>Sherbrooke CMA</b>	<b>300,649</b>	<b>291,903</b>	<b>3.0</b>	<b>294,033</b>	<b>289,626</b>	<b>1.5</b>

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity<sup>1</sup> for Sherbrooke

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price (\$)	Active Listings to Sales Ratio <sup>2</sup>	Last Four Quarters <sup>3</sup>	
						Average Price <sup>2</sup> (\$)	Active Listings to Sales Ratio <sup>2</sup>
SINGLE FAMILY*							
Q2 2014	358	716	1,357	240,385	11.4	245,916	12.1
Q2 2013	376	638	1,234	228,799	9.8	225,834	10.9
% Change	-4.8	12.2	10.0	5.1	n/a	8.9	n/a
YTD 2014	725	1,465	1,305	232,147	10.8	n/a	n/a
YTD 2013	769	1,372	1,223	221,407	9.5	n/a	n/a
% Change	-5.7	6.8	6.7	4.9	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2014	80	120	375	172,315	14.1	178,499	16.9
Q2 2013	71	170	351	164,961	14.8	165,867	17.6
% Change	12.7	-29.4	6.6	4.5	n/a	7.6	n/a
YTD 2014	141	360	371	171,127	15.8	n/a	n/a
YTD 2013	127	324	339	163,999	16.0	n/a	n/a
% Change	11.0	11.1	9.4	4.3	n/a	n/a	n/a
PLEX*							
Q2 2014	37	86	193	205,424	15.6	222,604	14.0
Q2 2013	62	79	152	233,690	7.3	236,763	11.1
% Change	-40.3	8.9	27.3	-12.1	n/a	-6.0	n/a
YTD 2014	77	203	183	210,412	14.2	n/a	n/a
YTD 2013	105	171	163	230,559	9.3	n/a	n/a
% Change	-26.7	18.7	11.8	-8.7	n/a	n/a	n/a
TOTAL							
Q2 2014	476	931	1,943	227,815	12.2	233,975	13.0
Q2 2013	513	895	1,748	220,623	10.2	219,187	11.8
% Change	-7.2	4.0	11.2	3.3	n/a	6.7	n/a
YTD 2014	946	2,042	1,875	221,619	11.9	n/a	n/a
YTD 2013	1,008	1,879	1,735	214,958	10.3	n/a	n/a
% Change	-6.2	8.7	8.1	3.1	n/a	n/a	n/a

<sup>1</sup> Source: QFREB by the Centris® system<sup>2</sup> Calculations: CMHC.<sup>3</sup> Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

\* Refer to Centris® for the definitions.

\*\* Observed change greater than 100%.



**Table 6: Economic Indicators**  
**Second Quarter 2014**

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	117.3	120.4	98.0	6.5	62.4	765
	February	595	3.00	5.24	117.5	122.1	96.4	6.3	61.2	763
	March	590	3.00	5.14	117.5	121.8	94.9	6.4	60.2	759
	April	590	3.00	5.14	117.4	121.8	94.2	6.4	59.8	761
	May	590	3.00	5.14	117.6	121.9	94.5	6.8	60.1	768
	June	590	3.14	5.14	117.8	121.8	93.6	7.5	59.9	768
	July	590	3.14	5.14	117.7	121.8	93.8	7.8	60.1	771
	August	601	3.14	5.34	117.9	121.9	93.8	7.6	59.9	762
	September	601	3.14	5.34	117.8	122.0	94.1	7.2	59.8	766
	October	601	3.14	5.34	117.8	121.6	93.7	6.9	59.4	767
	November	601	3.14	5.34	118.0	121.8	93.5	7.1	59.2	764
	December	601	3.14	5.34	118.0	121.5	94.0	7.0	59.4	749
2014	January	595	3.14	5.24	118.0	121.7	94.9	7.1	59.9	735
	February	595	3.14	5.24	118.1	122.6	95.5	7.4	60.4	747
	March	581	3.14	4.99	118.0	122.9	96.3	7.8	61.1	758
	April	570	3.14	4.79	118.1	123.4	96.5	8.3	61.5	775
	May	570	3.14	4.79	118.2	123.8	96.2	8.6	61.4	783
	June	570	3.14	4.79		123.9	97.3	8.0	61.7	797
	July									
	August									
	September									
	October									
	November									
	December									

\*P & I\* means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

\*NHPI\* means New Housing Price Index

\*CPI\* means Consumer Price Index

\*SA\* means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

## METHODOLOGY

### Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

## CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at [www.cmhc.ca](http://www.cmhc.ca) or follow us on [Twitter](#), [YouTube](#) and [Flickr](#).

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

For more information on MAC and the wealth of housing market information available to you, visit us today at [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2014 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at [chic@cmhc.ca](mailto:chic@cmhc.ca); 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:

Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

# Housing market intelligence you can count on

## FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

**Click [www.cmhc.ca/housingmarketinformation](http://www.cmhc.ca/housingmarketinformation)  
to view, download or subscribe.**

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –**  
Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –**  
Information on current housing market activities – starts, rents, vacancy rates and much more.

## HOUSING MARKET INFORMATION PORTAL

The housing data you want, the way you want it

Information in one  
central location.

Quick and  
easy access.

Neighbourhood  
level data.

[cmhc.ca/hmiportal](http://cmhc.ca/hmiportal)